

TOWN OF MANSFIELD  
FINANCE COMMITTEE MEETING  
MINUTES OF NOVEMBER 28, 2016

Members Present: Ryan (Chair), Raymond, Marcellino

Other Council Members Present: Shapiro

Staff Present: Trahan, Meriwether

Guests: None

1. Meeting called to order at 5:00pm
2. Approval of minutes for October 13, 2016

***Marcellino moved and Raymond seconded to approve the minutes of the October 13, 2016 meeting as presented. Motion so passed.***

3. Opportunity for Public Comment – None
4. Comments from the Finance Committee Chair - Chairman Ryan apologized for allowing a citizen to engage with the Committee during the meeting. In the future, Ryan will request that the rules of procedure be suspended before allowing such action.
5. Staff Reports – Finance Director Trahan reported that we are nearing the end of the annual financial audit. No issues have been reported at this time. We are on schedule to have completed audit reports by December 31, 2016 as required. The December Finance Committee meeting will include proposed salary budget transfers and if complete, proposed adjustments to the budget to reflect the budget re-structure of the shared Finance department budget.

***Raymond moved and Marcellino seconded to move Items 2, 3, 4 of New Business before Old Business since these items are on the Council Agenda for this evening. Motion so passed.***

6. Quarterly Financial Statements – Finance Director Trahan reviewed the Overview and answered questions regarding the Financial Statements from the Committee. As discussed at the last meeting, Councilor Raymond requested additional information on the Solid Waste Fund, specifically what is an appropriate level of fund balance, and can we provide an equipment replacement schedule. Trahan will report back at a future Committee meeting.

***Raymond moved and Marcellino seconded to accept the Quarterly Financial Statements dated September 30, 2016. Motion so passed.***

7. Transfer to Suspense Book – Trahan reviewed the proposed transfer to suspense and answered questions from the Committee.

***Marcellino moved and Raymond seconded to approve the Transfer to the Suspense Book of uncollected taxes in the amount of \$94,986.45. Motion so passed.***

8. Refund Balance Write-off Request – The Committee discussed the proposed write-off request.

***Raymond moved and Marcellino seconded to approve the write-off of \$1,792.18 in un-refunded property taxes. Motion so passed.***

9. Policies and Procedures Update – The Committee completed their review of the revised Policies and Procedures (P&P). A number of items were discussed and the agreed upon changes will be made. Accounting Manager Meriwether will provide a red-lined version for the Committee's final review at the December meeting.
10. Fraud Risk Assessment Update – Meriwether provided a condensed list of all items warranting further review from the Fraud Risk Assessment recommendations. Meriwether reviewed each of the items with the Committee explaining where recommendations were not going to be implemented as recommended. In some cases alternate control procedures were agreed upon and in others, recommendations were deemed not cost effective. Meriwether will prepare a final report on the status of recommendations for the Committee's final review at the December meeting.
11. Purchasing Ordinance Review – Tabled until the December meeting.
12. Debt Performance Goals – Tabled until the December meeting.
13. Mansfield Discovery Depot – Tabled until the December meeting.
14. Regular Meeting Schedule for 2017 – Tabled until the December meeting.
15. Budget Process for FY2017/2018 – Tabled until the December meeting.
16. Communications/Other Business/Future Agenda Items – None
17. Adjournment. The meeting adjourned at 6:50pm.  
***Marcellino moved and Raymond seconded to adjourn. Motion so passed.***

Respectfully Submitted,

Cherie Trahan, Director of Finance